

SINGAPORE AND ASEAN MEMBER STATES CONCLUDE NEGOTIATIONS ON LANDMARK ASEAN DIGITAL ECONOMY FRAMEWORK AGREEMENT (DEFA)

Singapore welcomes the successful conclusion of the ASEAN Digital Economy Framework Agreement (DEFA) negotiations at the Second Meeting of the 57th ASEAN Senior Economic Officials Meeting (SEOM) held in Manila, Philippines, from 27 to 29 May 2026.

2 As the first comprehensive, region-wide agreement dedicated to the digital economy, the ASEAN DEFA is a landmark milestone towards building an increasingly digitally interconnected Southeast Asian region, linking the digital economies of all ASEAN Member States.

3 The ASEAN DEFA addresses the modern complexities of the digital age through streamlined, robust, and shared digital rules. Building on ASEAN's existing digital economy commitments, the ASEAN DEFA establishes common rules and frameworks that facilitate digital trade, simplifies digital trade procedures, supports trusted cross-border data flows, enhances digital payments and electronic transactions, strengthens online consumer protection, and promotes greater digital interoperability across the region.

4 The Agreement will make it easier for businesses, especially small and medium enterprises, to access opportunities in Southeast Asia's growing digital economy and for consumers to transact with greater confidence. The ASEAN DEFA also breaks new ground in addressing emerging areas such as Artificial Intelligence, Financial Technology (Fintech), and Source Code Protection.

5 As businesses increasingly adopt digital technologies and expand into regional markets, the ASEAN DEFA will help support quality jobs and equip Singapore and ASEAN for the next phase of economic development. Studies project that DEFA implementation could double ASEAN's digital economy to USD 2 trillion by 2030¹.

6 Singapore played an active role in delivering a high-quality and commercially meaningful agreement. We thank Thailand as Chair of the DEFA Negotiating Committee for its leadership, and all Member States, the ASEAN Secretariat, and business stakeholders for their contributions.

¹ Based on the ASEAN Digital Economy Framework Agreement Study endorsed by ASEAN Economic Ministers in 2023, drawing on analysis by Boston Consulting Group.

For Immediate Reporting

7 With negotiations concluded, the ASEAN DEFA is targeted to be signed at the 47th ASEAN Summit in November 2026.

**MINISTRY OF TRADE AND INDUSTRY
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